

DOCUMENT NO. 5177
ADOPTED 5/11/89

PURCHASE AND SALE AGREEMENT

This agreement (the "Agreement") entered into as of the _____ day of April, 1989, by and between Edward A. Fish Associates, Inc., a Massachusetts corporation (the "Buyer"), and Paul May (the "Seller").

Reference is hereby made to the following:

A. Seller is a general partner and a limited partner in National Union Properties II Limited Partnership, a Massachusetts limited partnership ("National Union II"), which owns a Massachusetts Housing Finance Agency ("MHFA")-financed apartment complex in Framingham, Massachusetts.

B. Seller is a general partner in Basilica Associates I Limited Partnership, a Massachusetts limited partnership ("Basilica Associates I") which owns the project known as Building 106 in the Charlestown Navy Yard, Charlestown, Massachusetts.

C. Seller is a general partner in Basilica Associates II Limited Partnership, a Massachusetts limited partnership ("Basilica Associates II"), which has received tentative designation from the Boston Redevelopment Authority (the "BRA") for the development of Building 75 in the Charlestown Navy Yard, Charlestown, Massachusetts.

D. Seller acts as a consultant to National Union Properties, a Massachusetts limited partnership ("National Union"), which owns an MHFA-financed apartment complex in Canton, Massachusetts.

E. Buyer desires to acquire Seller's general partner interest in the partnerships referred to above, as well as fifty percent of the general partner interest of Nage Housing, Inc. in National Union (Basilica Associates I, Basilica Associates II, National Union and National Union II are collectively referred to as the "Partnerships" and such general partner interests are collectively referred to as the "Partnership Interests") and the Seller desires to sell the Partnership Interests.

In consideration of the mutual covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Seller and Buyer agree as follows:

Section 1. Conveyance of the Partnership Interests.

1.1 On the terms and subject to the conditions set forth in this Agreement, Seller hereby agrees to convey and transfer (or cause such conveyance and transfer) the Partnership Interests to

Buyer (or to Buyer's nominee(s) designated in accordance with Section 2.1), and Buyer hereby agrees to buy or acquire (or to cause Buyer's nominee(s) to buy or acquire) the Partnership Interests from Seller.

Section 2. Documents to be Delivered at Closing.

2.1 On the Closing Date, the Partnership Interests shall be conveyed or assigned to Buyer or to the nominees set forth below, or to other nominees designated by Buyer by written notice to Seller given at least fifteen (15) business days prior to the Closing Date (provided that in no event shall such designation of nominee be allowed if consent to the transfer of the Partnership Interests has been obtained and such designation of nominee would have an adverse effect on such consent), and the following documents shall be delivered by Seller (collectively, the "Transfer Documents"), each to be in form and substance reasonably satisfactory to Buyer's counsel:

- (a) Assignments of the Partnership Interests;
- (b) An opinion or opinions of Seller's counsel (which counsel shall be subject to Buyer's reasonable approval) addressed to Buyer, in form and substance reasonably satisfactory to Buyer, confirming Seller's capacity, right and authority to convey, and cause to be conveyed, the Partnership Interests and to otherwise consummate the transactions contemplated by this Agreement;
- (c) Such amendments to the limited partnership certificate and agreements to effectuate the transactions contemplated hereby;
- (d) Documents evidencing that all of the consents and approvals referred to in Section 11 have been obtained;
- (e) An assignment of Seller's interest in the Building 75 project, to the extent not included above; and
- (f) With respect to National Union II, an assignment by Seller of his share of syndication proceeds due to to paid by investors in February, 1989, as well as his share of any mortgage refinancing proceeds. To the extent Seller has received any of such amounts, the Purchase Price shall be reduced by such amounts.

It is expected that the nominees referred to above will be the following Massachusetts limited partnerships:

Partnerships

Nominee

National Union

Fish-Canton Acquisitions
Limited Partnership

National Union II

Fish-Framingham Acquisitions
Limited Partnership

Basilica Associates I

Fish-Navy Yard Acquisitions
Limited Partnership

Basilica Associates II

Fish-Navy Yard Development
Limited Partnership

Section 3. Purchase Price

3.1 The purchase price (the "Purchase Price") shall be Seven Hundred Seventy-Five Thousand One and 00/100 Dollars (\$775,001.00), which shall be paid to Seller on the Closing Date as provided in Section 5.

3.2 The purchase price shall be allocated as follows among the Partnerships. Notwithstanding this allocation, Buyer shall have no obligation to purchase any of the Partnership interests unless Seller has complied with all of its obligations hereunder and is able to convey all of such Partnership interests.

Name of Project

Amount

National Union

\$225,000.00

National Union II

\$200,000.00

Basilica Associates I

\$350,000.00

Basilica Associates II

\$ 1.00

3.3 Seller shall be responsible for the payment of the transfer tax, if any, imposed by the BRA with respect to the Basilica Associates I transfer. The cost of all other recording and filing fees shall be borne by the parties in accordance with custom and practice for such matters.

3.4 If Seller receives any payments with respect to the Partnership interests between the date of this Agreement and the Closing Date, the amount of such payments will be applied as a credit (reducing the Purchase Price) at the Closing.

3.5 The parties acknowledge that Aldrich, Eastmen & Walth, Inc., ("AEW") is holding \$300,000 in an interest-bearing escrow account in conjunction with the construction loan (the "Escrow"). The parties agree that Seller will be entitled to fifty percent (50%) of the interest earned on the Escrow through the closing

date, that Buyer has no obligation to pay such interest to Seller and shall make no claims on such interest, and that Seller shall have no right or claim to the principal of the Escrow.

Section 4. Deposit; Escrow Agent.

4.1 Upon the execution of this Agreement, Buyer has deposited Five Thousand and 00/100 Dollars (\$5,000.00) in escrow as the "Deposit". The Deposit shall be held in escrow by Peabody & Brown as Escrow Agent and shall be duly accounted for as provided in this Agreement. Interest earned on the deposit shall remain the property of Buyer except as otherwise provided in the next sentence. If Buyer defaults on its obligation hereunder, then Seller shall be entitled to receive the deposit and all interest accrued thereon in liquidation of all damages sustained by Seller because of such default by Buyer, and Seller shall have no other remedy against Buyer for such default, either at law or in equity. If Buyer does not default hereunder, then on the delivery of the Transfer Documents to Buyer, the Deposit shall be released from escrow and paid to Seller as an adjustment to the Purchase Price.

4.2.1 The duties and obligations of the Escrow Agent shall be determined solely by the express provisions of this Agreement and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. Further, the Escrow Agent shall be under no obligation to refer to any other documents between or among Buyer and Seller related in any way to this Agreement.

4.2.2 The Escrow Agent shall not be liable to anyone by reason of any error of judgment, or for any act done or step taken or omitted by the Escrow Agent in good faith, or for any mistake of fact or law, or for anything which the Escrow Agent may do or refrain from doing in connection herewith, unless caused by or arising out of the Escrow Agent's actual and intentional misconduct or gross negligence.

4.2.3 In the event of any disagreement between Buyer and Seller resulting in adverse claims and demands being made in connection with or against the funds held in escrow, the Escrow Agent shall be entitled, at the Escrow Agent's option, to refuse to comply with the claims or demands of either party until such disagreement is finally resolved (i) by an arbitrator in the event that Buyer and Seller determine to submit the dispute to arbitration pursuant to the rules of the American Arbitration Association, and in so doing the Escrow Agent shall not be or become liable to any party, or (ii) by written settlement between Buyer and Seller.

4.2.4 Buyer and Seller each agree to indemnify and hold harmless the Escrow Agent against any and all losses, liabilities, costs (including legal fees) and other expenses in any way

incurred by the Escrow Agent in connection with or as a result of any disagreement between Buyer and Seller under this Agreement or otherwise incurred by the Escrow Agent in any way on account of its role as Escrow Agent, except that no such indemnification will be provided for any losses, liability, costs or other expenses incurred by Escrow Agent due to any event caused by or arising out of the Escrow Agent's actual and intentional misconduct or gross negligence, and neither Buyer nor Seller shall have any obligation to pay the Escrow Agent any fee for escrow services hereunder.

4.2.5 Buyer and Seller hereby authorize the Escrow Agent to invest the Deposit in any so-called "money market" type account at any state or federally chartered bank.

Section 5. Closing.

The delivery of the Transfer Documents and payment of the Purchase Price shall take place at the offices of Peabody & Brown, One Boston Place, Boston, Massachusetts 02109, at 10:00 a.m. on the Closing Date. It is agreed that time is of the essence in this Agreement. The "Closing Date" shall be May 15, 1989. If Buyer or Seller is unable to attain the consents required under this Agreement the Closing Date shall be extended for a reasonable period of time not to exceed 60 days. On the Closing Date, provided Seller has met or is prepared to simultaneously meet all of Seller's obligations under this Agreement (including without limitation delivery of the Transfer Documents as required herein), Buyer shall pay the Purchase Price to Seller by certified, cashier's, treasurer's or bank check.

Section 6. [Intentionally Omitted]

Section 7. Seller's Representations.

7.1 Seller hereby represents and warrants to Buyer the truth and accuracy of each of the following:

7.1.1 With the exception of the Partnership Interest relating to National Union, Seller has good title to the Partnership Interests and there are no liens, charges, security interests or encumbrances of any nature whatsoever, effecting the Partnership Interests; at the Closing, such Partnership Interests will be transferred to Buyer (or its nominee) free and clear of all liens, charges, security interests, and encumbrances of any nature whatsoever.

7.1.2 The execution and delivery of this Agreement by Seller and the performance of the transactions contemplated hereby will not violate or result in a breach of or default under any instrument or agreement to which the Seller, or any of the Partnerships, is a party or is bound, or under any law, administrative rule, regulation or decree of any court of any governmental

body or administrative agency applicable to any of them, and this Agreement is binding upon and enforceable against Seller in accordance with its terms.

7.1.3 Seller has not received any notice claiming or asserting that the property owned by the Partnerships (the "Premises") are in violation of any law, ordinance, rule, regulation or requirement including without limitation those pertaining to zoning, building, health, safety or environmental matters, of the municipal, county, state or federal government having jurisdiction over the Premises and, to the best of Seller's knowledge, there are no such violations.

7.1.4 To the best of Seller's knowledge, there is no threatened or pending litigation or claim involving the Partnerships or the Premises or any adjoining property that would have a material adverse affect on the value of the Premises or the Partnership Interests, and, to the best of Seller's knowledge, there are no fact or circumstances which could give rise to such claim or litigation.

7.1.5 Seller and Nage Housing, Inc., the general partners of Basilica Associates I, have funded the full amount of their obligation to make operating expense loans to Basilica Associates I and, therefore, neither Buyer or its nominee, Fish-Navy Yard Acquisitions Limited Partnership, shall have any liability to the limited partners of Basilica Associates I for any funds for any purpose whatsoever.

7.2 All representations and warranties made by Seller in Section 7.1 hereof or elsewhere in this Agreement shall be deemed to be made on the date of this Agreement and on the Closing Date, and it shall be a condition of Buyer's obligation to close that all representations and warranties made hereunder are true and complete on the Closing Date. All representations and warranties made by Seller in this Agreement shall survive the Closing for a period of one year.

Section 8. [Intentionally Omitted]

Section 9. Broker's Commission.

Seller and Buyer each warrant and represent to the other that it has not been introduced to the other by any real estate broker and that there is no brokerage or other fee or commission due to any person in connection with this transaction. Seller and Buyer each agree to indemnify and hold harmless the other from all suits, claims, actions, loss or expense (including reasonable attorneys' fees) arising from a breach by the indemnifying party of the foregoing warranty and representation.

Section 10. Additional Information.

During the course of this transaction, there shall be made available to Buyer such financial statements and other information as Buyer may reasonably request from Seller with respect to the transactions contemplated hereby.

Section 11. Conditions Precedent to Closing.

11.1 The following shall be conditions precedent to Buyer's obligation to purchase and Seller's obligation to sell the Partnership Interests:

A. National Union

- (1) Consent of MHFA and the limited partners shall have been obtained to the admission of Fish-Canton Acquisitions Limited Partnership as a general partner.
- (2) Consent of Nage Housing, Inc. shall have been obtained to the transfer of one-half of its general partner interest.

B. National Union II

- (1) Consent of MHFA and the limited partners shall have been obtained to the substitution of Fish-Framingham Acquisitions Limited Partnership for Seller as a general partner.

C. Basilica Associates I

- (1) Consent by the Boston Redevelopment Authority and the limited partners shall have been obtained to the substitution of Fish-Charlestown Acquisitions Limited Partnership for Seller as a general partner.
- (2) Consent by AEW, acting as representative of AEW Trust No. 86, shall have been obtained to this transaction and which consent shall include an acknowledgement that its mortgage loan to Basilica Associates I shall be without recourse to Buyer, and its nominee, Fish-Navy Yard Acquisitions Limited Partnership.
- (3) Satisfaction by Seller of all obligations relative to financial guaranties to BRA, the mortgagee and the limited partners and an acknowledgement by the limited partners that Buyer shall have no obligation to fund operating deficits as provided for in Section 6.10 of the Amended and Restated Agreement and Certificate of Limited Partnership of Basilica Associates I Limited Partnership dated as of August 1, 1987.

D. Basilica Associates II

- (1) Approval by the Boston Redevelopment Authority of the admission of Fish-Navy Yard Development Limited Partnership as a general partner of Basilica Associates II and/or as the developer of Building 75.

With respect to each of the consents and approvals set forth above, Buyer shall use reasonable efforts to satisfy all such conditions and obtain all such consents and approvals referred to in Sections A(1), B(1), C(1) and D(1) above and Seller shall use reasonable efforts to satisfy all such conditions and obtain all such consents and approvals referred to in Sections A(2), C(2) and C(3). Buyer and Seller shall fully cooperate with the other in connection with satisfying such conditions and obtaining all such consents and approvals (as well as any other consents determined by Buyer or Seller to be necessary in order to complete the transaction contemplated by this Agreement). In the event that any of the above items are not satisfied on or before the Closing Date, then, at the election of Buyer, either (i) the Closing Date shall be extended for a time period mutually agreed upon by Buyer and Seller to permit additional time for the satisfaction of the foregoing conditions or (ii) this Agreement shall be terminated. In the event this Agreement is terminated on either the original Closing Date or the extended Closing Date as provided above, the Deposit paid hereunder shall be promptly refunded to Buyer and this Agreement shall become null and void and without recourse to the parties hereto.

Section 12. Notices.

All notices permitted or required to be given hereunder shall be in writing and sent by certified mail, postage prepaid, return receipt requested, or hand delivered, addressed as follows:

If to SELLER:

Paul May
LaGrange Street
Brookline, MA

With a copy to:

Melvin Newman, Esq.
Roberts, Newman & Katz
1330 Boylston Street
Chestnut Hill, MA 02167

If to BUYER:

Terence J. Farrell
Edward A. Fish Associates, Inc.
400 Crown Colony Avenue
Quincy, Massachusetts 02169

With a copy to:

Peabody & Brown
One Boston Place
Boston, Massachusetts 02108
Attn: Paul E. Bouton, Esq.

or to such other address or addresses as the parties may designate from time to time by notice given in accordance with this Section. Any such notice shall be deemed given on the date of such mailing or hand delivery, as the case may be.

Section 13. Miscellaneous.

This instrument, executed in multiple counterparts is to be construed as a Massachusetts contract; is to take effect as a sealed instrument; sets forth the entire contract between the parties; merges all prior and contemporaneous agreements, understandings, warranties or representations; shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, executors, administrators, successors and assigns; and may be cancelled, modified or amended only as set forth herein or by a written instrument executed by both Seller and Buyer. The captions and index notes are used only as a matter of convenience and are not to be considered a part of this Agreement or to be used in determining the intent of the parties to it.

Section 14. Other Provisions.

14.1 With respect to Basilica Associates I, Seller shall have no right to any net proceeds from the sale of the elderly units, presuming those five units are sold to the Boston Housing Authority (the "BHA") at a sales price of \$65,000.00 each, until the obligations of Basilica Associates I relating to garage repairs and handicapped access repairs have been fulfilled. The costs of such repairs shall be mutually agreed upon by Buyer, Seller and Basilica Associates I prior to closing. All garage repairs shall be paid from these proceeds. The cost of handicapped access repairs shall be paid first from \$45,000.00 held in escrow by AEW to fund the handicapped access repairs. To the extent that the \$45,000.00 held by AEW is inadequate to complete the handicapped access repairs, the repairs shall be paid from these proceeds. Seller shall only have the right to 50% of the proceeds remaining after the garage repairs and the handicapped access repairs. Of Seller's remaining 50% share, \$60,000.00 may

be paid to Meridian and the balance to Basilica Associates I, to be applied against the balance of Seller's commitment to fund operating deficits. Any portion of the \$50,000.00 reserve account shall remain in Basilica Associates I for the benefit of Buyer. If the elderly units are not sold to the BHA, however, Seller shall not be entitled to receive any more than what he would have received had the units been sold to the BHA.

14.2 The parties acknowledge that a certain promissory note was delivered by Basilica Associates I (and guaranteed by its general partners) to the BRA when the construction of Building 106 commenced, but that such note, or a copy thereof, cannot be located. Buyer shall not be obligated to execute a replacement note in conjunction with this transaction unless the terms and conditions of such note are reasonably acceptable to Buyer, it being understood that under no circumstances will this note be recourse to Buyer (or Buyer's nominee referred to in Section 2). For purposes of the preceding sentence, a reasonable interest rate and payment terms providing for the commencement of payments not earlier than the date of condominium conversions shall be deemed reasonably acceptable to Buyer.

14.3 Seller represents that there are amounts due to Vitols Associates and Walter Kelliher in the amount of \$50,000.00 and \$25,000.00, respectively, relating to the development of Building 75 and that there are no other outstanding obligations of Basilica Associates II relating to the development of Building 75. At the closing, Buyer agrees to assume the obligation to pay the amounts referred to in the first sentence due to Vitols Associates and Walter Kelliher, so long as Buyer receives proper documentation (i) supporting such expenses and (ii) confirming that an amount of at least \$75,000 has been previously paid by Nage Housing, Inc. to others in connection with the development of Building 75.

Executed as a sealed instrument as of the date first set forth above.

SELLER:

Paul May

BUYER:

EDWARD A. FISH ASSOCIATES, INC.

By: _____
Terence J. Farrell, President

REDEVELOPER'S STATEMENT FOR PUBLIC DISCLOSURE

(Redevelopment or rehabilitation for any use by an individual or two persons as joint owners when the reuse value is under \$30,000)

REDEVELOPER AND LAND

1. a. Name of Redeveloper: Fish-Navy Yard Development Limited Partnership
- b. Address and ZIP Code of Redeveloper: 400 Crown Colony Drive
Quincy, MA 02169
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority

(Name of Local Public Agency)

Charlestown Urban Renewal Project

(Name of Urban Renewal or Redevelopment Project Area)

In the City of Boston, State of Massachusetts
is described as follows:²

Building 75

3. State the reuse value \$ _____.

B. RESIDENTIAL REDEVELOPMENT OR REHABILITATION

1. State the Redeveloper's estimates, exclusive of payment for the land, for:

- a. Total cost of the residential redevelopment. \$
- b. Cost per dwelling unit of the residential redevelopment. \$
- c. Total cost of the residential rehabilitation. \$
- d. Cost per dwelling unit of the residential rehabilitation. \$

2. a. If the proposed redevelopment or rehabilitation is for more than one dwelling unit, state the Redeveloper's estimate of the monthly rental (if to be rented) or average sale price (if to be sold) of the dwelling units involved:

<u>TYPE AND SIZE OF DWELLING UNIT</u>	<u>ESTIMATED MONTHLY RENTAL</u>	<u>ESTIMATED SALE PRICE</u>
	\$	\$

1. If space on this form is inadequate for any requested information, it should be furnished on an attached page which is referred to under the appropriate numbered item on the form.

2. Any convenient means of identifying the land (such as block and lot numbers of street boundaries) is sufficient. A description by metes and bounds or other technical description is acceptable, but not required.

b. State the utilities and parking facilities, if any, included in the foregoing estimates of rentals:

c. State equipment, such as refrigerators, washing machines, air conditioners, if any, included in the foregoing estimates of sales prices:

CERTIFICATION

I (We) ¹ Terence J. Farrell, President
certify that this Redeveloper's Statement for Public Disclosure is true and correct to the best of my (our) knowledge and belief.²

Dated: _____

Dated: April 4, 1989

By: Fish-Navy Yard Development Corp., its General Partner
By: [Signature], President Partner

Signature

Signature

Title

Title

400 Crown Colony Drive
Quincy, MA 02169

Address and ZIP Code

Address and ZIP Code

- ¹ If the Redeveloper consists of two or more persons jointly (including tenants by the entirety), this statement must be signed by each of them.
- ² **Penalty for False Certification:** Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement, or entry in a matter within the jurisdiction of any Department of the United States.

REDEVELOPER'S STATEMENT OF QUALIFICATIONS AND FINANCIAL RESPONSIBILITY

(Redevelopment or rehabilitation for any use by an individual or two persons as joint owners when the reuse value is under \$30,000)

(For confidential official use of the Local Public Agency and the Department of Housing and Urban Development.
Do Not Transmit to HUD Unless Requested.)

1. a. Name of Redeveloper: Fish-Navy Yard Development Limited Partnership
- b. Address and ZIP Code of Redeveloper: 400 Crown Colony Drive
Quincy, MA 02169
2. The land on which the Redeveloper proposes to enter into a contract for, or understanding with respect to, the purchase or lease of land from

Boston Redevelopment Authority
(Name of Local Public Agency)

In Charlestown Urban Renewal Project
(Name of Urban Renewal or Redevelopment Project Area)

in the City of Boston, State of Massachusetts
is described as follows:

Building 75

3. If funds for the development of the land are to be obtained from sources other than the Redeveloper's own funds, a statement of the Redeveloper's plan for financing the acquisition and development of the land:

4. Sources and amount of cash available to the Redeveloper to meet equity requirements of the proposed undertaking, and creditors of the Redeveloper:

a. In banks:
NAME, ADDRESS AND ZIP CODE OF BANK

AMOUNT
\$

b. By loans from other:
NAME, ADDRESS AND ZIP CODE OF SOURCE

AMOUNT
\$

c. By sale of readily salable assets:
DESCRIPTION

MARKET VALUE
\$

MORTGAGES OR LIENS
\$

d. List of creditors to whom \$100 or more
is owed

AMOUNT OWED
\$

See attached financial statement. . 3 .

5. Names, addresses and ZIP Codes of bank references.

South Shore Bank
1400 Hancock St.
Quincy, MA 02169

Bank of New England
28 State St.
Boston, MA 02108

Fleet National Bank
10 Post Office Sq.
Boston, MA 02109

6. Has the Redeveloper been adjudged bankrupt, either voluntary or involuntary, within the past 10 years?

☐ YES

☒ NO

If Yes, give date, place, and under what name.

7. a. Does any member of the governing body of the Local Public Agency to which the accompanying bid or proposal is being made or any officer or employee of the Local Public Agency, who exercises any functions or responsibilities in connection with the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?

☐ YES

☒ NO

If Yes, explain.

b. Does any member of the governing body of the locality in which the Urban Renewal Area is situated or any other public official of the locality, who exercises any functions or responsibilities in the review or approval of the carrying out of the project under which the land covered by the Redeveloper's proposal is being made available, have any direct or indirect personal interest in the Redeveloper or in the redevelopment or rehabilitation of the property upon the basis of such proposal?

☐ YES

☒ NO

If Yes, explain.

CERTIFICATION

I (We) Terence J. Farrell, President
certify that this Redeveloper's Statement of Qualifications and Financial Responsibility and the attached evidence of Redeveloper's qualifications and financial responsibility, including financial statements, are true and correct to the best of my (our) knowledge and belief.²

Dated: _____

Dated: April 4, 1989

Fish Navy Yard Development Limited Partner
By: Fish Navy Yard Development Corp., ship
By: [Signature] its General Partner

Signature

Signature

President

Title

400 Crown Colony Drive
Quincy, MA 02169

Address and ZIP Code

Address and ZIP Code

- ¹ If the Redeveloper consists of two or more persons jointly (including tenants by the entirety), this statement must be signed by each of them.
- ² Penalty for False Certification: Section 1001, Title 18, of the U.S. Code, provides a fine of not more than \$10,000 or imprisonment of not more than five years, or both, for knowingly and willfully making or using any false writing or document, knowing the same to contain any false, fictitious or fraudulent statement, or entry in a matter within the jurisdiction of any Department of the United States.

**DEVELOPER'S STATEMENT OF QUALIFICATIONS
AND FINANCIAL RESPONSIBILITY (FORM 2)**

1. Name and address of developer: Fish-Navy Yard Development Limited
Partnership
400 Crown Colony Drive - Quincy, MA 02169

2. Is the developer or any other member of the joint venture a subsidiary of or affiliated with any other corporation or corporations or any other firm or firms.

Yes: No: XX

If yes, explain: _____

3a. The financial condition of the developer, as of _____
is as reflected in the attached financial statement.

NOTE: Attach to this statement a financial statement FOR EACH GENERAL PARTNER showing the assets and the liabilities, including contingent liabilities, fully itemized in accordance with accepted accounting standards and based on a proper audit. If the date of the financial statement precedes the date of this submission by more than six months, also attach an interim balance sheet not more than 60 days old. These statements will be held in strict confidence.

3b. Name and address of auditor or public accountant who performed audit on which said financial statement is based.

Charles E. DiPesa & Co.

99 Summer Street

Boston, MA 02110

4. If funds for the development of the project are to be from sources other than the developer's own funds, please state the developer's plan for financing the acquisition and development of the project:

5. Sources and amount of cash available to developer to meet up-front costs of the proposed undertaking:

a. In banks:

Name, address, and zip code of bank	Amount
_____	\$ _____

b. By loans from affiliated or associated corporations of firms:

Name, address and zip code of source	Amount
_____	\$ _____

c. By sale of readily salable asset

Description	Market Value	Mortgage or Liens
	\$ _____	\$ _____

See attached financial statement.

6. Name and addresses of bank references:

Bank of New England	Fleet National Bank	South Shore Bank
28 State Street	10 Post Office Square	1400 Hancock St.
Boston, MA 02108	Boston, MA 02109	Quincy, MA 02169

7. Has the developer or (if any) the corporation, or any subsidiary or affiliated corporation of the developer or said parent corporation, or any of the developer's officers or principal members, shareholders or investors, or other interested parties been adjudged bankrupt, either voluntary or involuntary, within the past ten years?

Yes: _____ No: XX

If yes, give the date, place and under what name.

- 8a. Undertakings, comparable to the proposed development work, which have been completed by the developer, including identification and brief description of each project and date of completion:

- 8b. If the developer or any of the principals of the developer has ever been an employee in a supervisory capacity for a construction contractor or builder or undertaking comparable to the proposed development work, name of such employee, name and address of employer, title of position, and brief description of work:

9. If the developer or a parent corporation, a subsidiary, an affiliate, or a principal of the developer is to participate in the development of the land as a construction contractor or builder:

- a. Name and address of such contractor or builder:

- b. Has such contractor or builder within the last ten years ever failed to qualify as a responsible bidder, refused to enter into a contract after an award has been made, or failed to complete a construction or development contract:

Yes: _____ No: _____

If yes, explain:

- c. Total amount of construction or development work performed by such contractor or builder during the last three years:

\$ _____

General description of such work:

- d. Construction contractors or developments now being performed by such contractor or builder:

Identification of
Contract or Development
and Location _____

Amount _____

Date to be
Completed _____

\$ _____

- e. Outstanding construction contract bids of such contractor or bidder:

Awarding Agency

Amount

Date Opened

10. Brief statement respecting equipment, experience, financial capability, and other resources available to such contractor or builder for the performance of the work involved in the development of the land, specifying particularly the qualifications of the personnel, the nature of the equipment, and the general experience of the contractor:

11. Statement and other evidence of the developer's qualifications and financial responsibility (other than the financial statement referred to in item (3) are attached hereto and hereby made a part hereof as follows:

12. If the developer, any employee of the developer or any party holding a financial interest in the development is now a City of Boston employee or has been at any time in the year preceding this date, please list the person(s)'s name, position held, or financial interest in the development entity, City of Boston position, and if not currently employed by the City, the last date of City employment.

13. List the address(es) of all other properties that the owner(s) or principals of the proposed project owns in the City of Boston:

CERTIFICATION

I/We, Terence J. Farrell, President, certify that this Developer's Statement of Qualifications and Financial Responsibility and the attached evidence of the developers qualifications and financial responsibility, including financial statements, are true and correct to the best of my/our knowledge and belief.

April 4, 1989

Dated

Dated Fish-Navy Yard Development Limited Partnership
By: Fish-Navy Yard Development Corp., its
BY: [Signature], President General Partner
Signature

Signature

Address and Zip Code

Address and Zip Code
400 Crown Colony Drive
Quincy, MA 02169

(b) The undersigned also acknowledges and states that none of the above-listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the State Department of Capital Planning and Operations. (See attached outline for limited partnership income tax statement under the provisions of Section 1411.)

**DISCLOSURE STATEMENT CONCERNING BENEFICIAL
INTEREST REQUIRED BY SECTION 40J OF
CHAPTER 7 OF THE GENERAL LAWS**

- (1) Location: Building 75 - Charlestown Urban Renewal Project
 (2) Grantor or Lessor: Boston Redevelopment Authority
 (3) Grantee or Lessee: Fish-Navy Yard Development Limited Partnership
 (3A) Basilica Associates II Limited Partnership
 (4) I hereby state, under the penalties of perjury, that the

true names and addresses of all persons who have or will have a direct or indirect beneficial interest (including the amount of their beneficial interest accurate to within one-half percent) in the above-listed property are listed below in compliance with the provisions of Section 40J of Chapter 7 (see attached statute).

NAME AND RESIDENCE OF ALL PERSONS WITH SAID BENEFICIAL INTEREST:

NAME

ADDRESS

**PERCENTAGE
INTEREST**

Limited Partner Limited Partner Limited Partner Corp. Gen. Partner	*	Edward A. Fish	310 Wellesley Street Weston, MA 02193	77%	
	*	Terence J. Farrell	12 Virginia Lane Cohasset, MA 02025	11%	50% Partner
	*	Edward J. Lubitz	54 Red Gate Lane Cohasset, MA 02025	11%	
	*	Fish-Navy Yard Development Corp.	400 Crown Colony Dr. Quincy, MA 02169	1%	
		NAGE Housing, Inc.	285 Dorchester Avenue Boston, MA 02127	50%	Partner

- (5) The undersigned also acknowledged and states that none of the above-listed individuals is an official elected to public office in the Commonwealth of Massachusetts, nor is an employee of the State Department of Capital Planning and Operations. *See attached outline for Limited Partnership interest.

NAGE Housing, Inc.
 Corporate General Partner
 Basilica Associates II

SIGNED under the penalties of perjury,
 Fish-Navy Yard Development Limited Partnership
 By: Fish-Navy Yard Development Corp., its General
 Signature: [Signature] President Partner

Date: April 11, 1989

[Signature]
 Joseph L. DeLorey, President

Date: April 11, 1989

March 29, 1989

Mr. John O'Brien
Boston Redevelopment Authority
1 First Avenue, Building 34
The Navy Yard
Charlestown, MA 02129

Dear John:

The following is an outline of the partnership transfers for Building 106, Building 75 and Parcel 150.

1. Building 106
New Substitute General Partner of Basilica Associates I
Limited Partnership:
Fish-Navy Yard Acquisitions Limited Partnership.
General Partner:
Fish-Navy Yard Housing Corporation (This corporation is
wholly-owned by Edward A. Fish.)

Limited Partners:

Edward A. Fish
310 Wellesley Street
Weston, MA 02193

Terence J. Farrell
12 Virginia Lane
Cohasset, MA 02025

Edward J. Lubitz
54 Red Gate Lane
Cohasset, MA 02025

Paul May will withdraw as General Partner. NAGE Housing Inc. will remain as General Partner and has approved this transfer.

Mr. John O'Brien
March 29, 1989
Page 2

2. Building 75

New Substitute General Partner of Basilica Associates II
Limited Partnership:

Fish-Navy Yard Development Limited Partnership.

General Partner:

Fish-Navy Yard Development Corporation (This corporation
is wholly-owned by Edward A. Fish.)

Limited Partners:

Edward A. Fish
310 Wellesley Street
Weston, MA 02193

Terence J. Farrell
12 Virginia Lane
Cohasset, MA 02025

Edward J. Lubitz
54 Red Gate Lane
Cohasset, MA 02025

Paul May will withdraw as General Partner. NAGE Housing Inc. will
remain as General Partner and has approved this transfer.

3. Parcel 150

New Additional General Partner of Parcel 150:

Fish-Navy Yard Development II Limited Partnership.

General Partner:

Fish-Navy Yard Development II Corporation (This
corporation is wholly-owned by Edward A. Fish.)

Limited Partners:

Edward A. Fish
310 Wellesley Street
Weston, MA 02193

Mr. John O'Brien

March 29, 1989

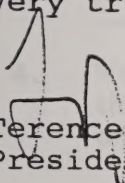
Page 3

Terence J. Farrell
12 Virginia Lane
Cohasset, MA 02025

Edward J. Lubitz
54 Red Gate Lane
Cohasset, MA 02025

Please call if you have any questions.

Very truly yours,


Terence J. Farrell
President

TJF:tlc

DISCLOSURE STATEMENT

Any person submitting a development proposal to the City of Boston must truthfully complete this statement and submit it prior to being formally designated for any project.

1. Do any of the principals owe the City of Boston any monies for incurred real estate taxes, rents, water and sewer charges or other indebtedness?

No

2. Are any of the principals employed by the City of Boston? If so, in what capacity. (Please include name of agency or department and position held in that agency or department).

No

3. Have any of the principals previously owned any real estate? If so, where and what type of property?

See attached list.

4. Were any of the principals ever the owners of any property upon which the City of Boston foreclosed for his/her failure to pay real estate taxes or other indebtedness?

No

5. Have any of the principals ever been convicted of any arson related crimes currently under indictment for any such crimes?

No

6. Have any of the principals been convicted of violating any law, code, ordinance regarding conditions of human habitation within the last three (3) years?

No

SIGNED UNDER THE PAINS AND PENALTIES OF PERJURY THIS

4th Day of April, 1989

SIGNATURE: By: Fish-Navy Yard Development Limited Partnership
By: Fish-Navy Yard Development Corp., its General Partner
By: [Signature] President

ADDRESS: 400 Crown Colony Drive

Quincy, MA 02169

§ 40J. Disclosure statements of persons having beneficial interest in real property.

No agreement to rent or to sell real property to or to rent or purchase real property from a public agency, and no renewal or extension of such agreement shall be valid and no payment shall be made to the lessor or seller of such property unless a statement signed under the penalties of perjury, has been filed by the lessor, lessee, seller or purchaser, and in the case of a corporation by a duly authorized officer thereof giving the true names and addresses of all persons who have or will have a direct or indirect beneficial interest in said property with the deputy commissioner of capital planning and operation. The provisions of this section shall not apply to any stockholder of a corporation the stock of which is listed for sale to the general public with the securities and exchange commission, if such stockholder holds less than ten percent of the outstanding stock entitled to vote at the annual meeting of such corporation.

A disclosure statement shall also be made in writing, under penalty of perjury, during the term of a rental agreement in case of any change of interest in such property, as provided for above, within thirty days of such change.

Any official elected to public office in the Commonwealth, or any employee of the division of capital planning and operations disclosing beneficial interest in real property pursuant to this section, shall identify his/her position as part of the disclosure statement. The Deputy Commissioner shall notify the State Ethics Commission of such names, and shall make copies of any and all disclosure statements received available to the State Ethics Commission upon request.

The Deputy Commissioner shall keep a copy of each disclosure statement received available for public inspection during regular business hours.

Added by St. 1980, c. 579, §12

1980 enactment - St. 1980 c. 579 §12 was approved July 16, 1980, and by §66 made effective July 1, 1981. See also note under §39A of this chapter.

Library References States 89. C.J.S §§ 145.149.150.

NON-DISCRIMINATION AND AFFIRMATIVE MARKETING STATEMENT

As a condition of receiving BRA-controlled funds, land or other benefits, I, Terence Farrell, President, agree not to discriminate or permit discrimination, upon the basis of race, color, religious creed, marital status, sex, age, ancestry, sexual preference, military status, handicap, children, national origin or source of income in the lease, rental or use and occupancy of the property located at: Building 75 - Charlestown Urban Renewal Project

I further agree to comply with the Boston Fair Employment and Housing Plan as applicable and to carry out an Affirmative Marketing Plan as approved by the Authority if determined applicable. Such a Plan would incorporate a description of outreach efforts to potential applicants using media and various community resources well in advance of sales or rent-up. I also agree to develop and carry out occupant selection policies and procedures to be incorporated in the Affirmative Marketing Plan in accordance with the Fair Housing Plan and any additional Authority requirements to be made available prior to Final Designation.

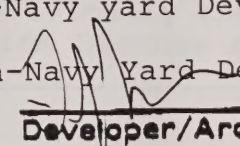
April 4, 1989

Date

Fish-Navy yard Development Limited

Partnership

By: Fish-Navy Yard Developer Corp., its

By:  President General

Developer/Architect

Partner

TO: BOSTON REDEVELOPMENT AUTHORITY AND
STEPHEN COYLE, DIRECTOR

FROM: JOHN LEIGH, ASSISTANT DIRECTOR
ROBERT RUSH, DEPUTY DIRECTOR
JOHN O'BRIEN, NAVY YARD COORDINATOR
HARBOR PLANNING AND DEVELOPMENT

SUBJECT: BUILDING 75, CHARLESTOWN NAVY YARD
BASILICA II ASSOCIATES LIMITED PARTNERSHIP, REDEVELOPER
TRANSFER OF GENERAL PARTNER INTEREST
AMENDMENTS TO FINAL DESIGNATION RESOLUTION AND OTHER
AGREEMENTS

SUMMARY: Authorization is requested to substitute Fish-Navy Yard Development Limited Partnership as a General Partner of the proposed Basilica Associates II Limited Partnership, the designated Redeveloper of Building 75 in the Charlestown Navy Yard, and to amend the Final Designation Resolution and other agreements, specifically the Lease Commencement Agreement and Demolition License Agreement.

Project Background

Basilica Associates, a development team consisting of NAGE Housing, Inc. and Paul May, was granted Tentative Designation as Redeveloper of Building 75 on April 4, 1985. Building 75, the former Timber House for the Navy, consists of 27,000 square feet in a one story architecturally distinctive structure, located at Third Avenue and Thirteenth Street in the Charlestown Navy Yard's Historic Monument Area. The principals of the development team proposed to establish a limited partnership, to be known as Basilica Associates II Limited Partnership ("Basilica II Partnership"). The Basilica II Partnership was granted Final Designation as Redeveloper of Building 75 on November 5, 1987. The final Lease for the Building 75 project has not been executed and the project has not proceeded into construction. Both the Lease Commencement Agreement, dated as of December 1, 1985, and the Demolition License Agreement dated December 31, 1985, remain in effect. The present Final Designation allows for a four million dollar historic restoration of Building 75 into 27,000 square feet of office space which is projected to produce in excess of 80 permanent jobs. Enclosed is a Map indicating the location of Building 75 in the Navy Yard.

Transfer of General Partnership Interest

The original General Partners of the Basilica II Partnership were to be NAGE Housing, Inc. and Paul May. A proposed Purchase and Sale Agreement with Edward A. Fish Associates, Inc., has been presented, whereby the proposed general partner interest of Paul May will be acquired and a new General Partner substituted and/or admitted to the Basilica II Partnership. Specifically, the new General Partner will be Fish-Navy Yard Development Limited Partnership, whose corporate general partner will be Fish-Navy Yard Development Corporation, a corporation wholly owned by Edward A. Fish. Enclosed herewith are copies of the beforementioned Purchase and Sale Agreement, a "Redevelopment Statement For Public Disclo-

sure, Parts I and II", and a new "Disclosure Statement Under Section 40J".

The proposed transfer, if approved, will bring to the Navy Yard a firm that has extensive experience in the development, marketing and management of commercial and residential real estate and with the financial capacity to strengthen the development team. The proposed transfer involves no consideration, and the development team is current in their monetary obligations to the Authority under both the existing Lease Commencement and Demolition License Agreements.

Amendments to Final Designation Resolution and Other Agreements

It is therefore recommended that the admission of this new General Partner be authorized for the reasons stated, and the relevant resolutions and agreements be amended.

An appropriate vote follows:

VOTED: That the Boston Redevelopment Authority (the "Authority"), in connection with the redevelopment of Building 75 in the Charlestown Navy Yard, hereby: (a) finds that Fish-Navy Yard Development Limited Partnership, a Massachusetts limited partnership whose sole General Partner will be Fish-Navy Yard Development Corporation, a Massachusetts corporation, has the requisite ability to become a General Partner of the proposed Basilica Associates II Limited Partnership, the designated Redeveloper; (b) permits the admission of Fish-Navy Yard Development Limited Partnership as a substitute General Partner for Paul May, in the proposed Basilica Associates II Limited Partnership; (c) amends Section 1 of the Final Designation Resolution, adopted by the Authority on November 5, 1986, and set forth as Document No. 48203 in the Authority's Document Book (the "Final Designation Resolution") to the extent that the Redeveloper, Basilica Associates II Limited Partnership, shall have from and after this date two General Partners, namely NAGE Housing, Inc., a Massachusetts corporation and the beforementioned Fish-Navy Yard Development Limited Partnership; and (d) amends Section 6 of the Final Designation Resolution to provide that the Lease Agreement authorized thereby shall be executed by the Redeveloper within ninety (90) business from and after this date.

**FURTHER
VOTED:**

That the Director be and hereby is, authorized on behalf of the Boston Redevelopment Authority (the "Authority") to execute amendments to respectively, that certain Lease Commencement Agreement, dated as of December 1, 1985 and that certain Demolition License Agreement, dated as of December 31, 1985, between the Authority and Basilica Associates. Said amendments may contain such terms and conditions, not inconsistent with the prior voted adopted at this meeting in connection with Building 75 of the Charlestown Navy Yard, as the Director may deem necessary in the best interests of the Authority.

BLDG 75

